

MULTIMEDIA



UNIVERSITY

STUDENT ID NO

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MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 3, 2021/2022

BAC2654 – PUBLIC SECTOR ACCOUNTING

(All sections / Groups)

12 AUGUST 2022
9.00 a.m - 12.00 p.m
(3 Hours)

INSTRUCTIONS TO STUDENTS

1. This Question paper consists of **FOUR** pages excluding the cover page.
2. Answer **ALL** questions. All questions carry equal marks and the distribution of the marks for each question is given.
3. Please print all your answers in the Answer Booklet provided.

QUESTION 1

Malaysia implements 5 initiatives to address a drop in graduates' marketability

KUALA LUMPUR: Malaysia has implemented five intervention initiatives to address the declining marketability of graduates during the Covid-19 pandemic period, according to the Higher Education Ministry.

The ministry, in a statement issued here today, stated the five initiatives as the reskilling dan upskilling programme known as the KPT-Career Advancement Programme (KPT-CAP), Teaching Factory Programme, Technical Vocational Education and Training (TVET) Transformation Programme, flexible and micro-credential programmes, as well as mobility programmes.

It said these five initiatives were mentioned by Higher Education Minister Datuk Seri Dr Noraini Ahmad when speaking at the Education World Forum (EWF) in London last Tuesday.

According to her, based on the graduate tracer study, it was found that the marketability of Malaysian graduates in 2020 dropped by 1.8 per cent to 84.4 per cent compared to 86.2 per cent in 2019 and this was attributed to the Covid-19 pandemic.

"As a strategic reaction to avoid further drop, KPT implemented several intervention initiatives to increase the marketability rate of graduates by 1.1 per cent to 85.5 per cent by 2021," she said.

(Source: New Straits Times, 25 May 2022)

Required:

- (a) Identify **FOUR** initiatives taken by the Ministry of Higher Education in supporting the government's aspirations. (8 marks)
- (b) Identify **TWO** departments and **TWO** statutory bodies under the Ministry of Higher Education. (8 marks)
- (c) Distinguish the roles of Central Agency, Managing Agency and Watchdog Agency of the Malaysian public sector. (9 marks)

[TOTAL 25 MARKS]

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QUESTION 2

KUALA LUMPUR, Oct 29 – Following are the highlights of Budget 2022 tabled in Dewan Rakyat today by Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz. Themed ‘Keluarga Malaysia, Makmur Sejahtera’, Budget 2022 is anchored on three key pillars namely Strengthening Recovery, Building Resilience and Driving Reforms.

- Budget 2022 will be the largest budget to-date, with an allocation of RM332.1 billion.
- Government to introduce Bantuan Keluarga Malaysia (BKM) which will provide aid totalling RM2,000 to households with monthly income below RM2,500 with three or more children.
- BKM: Additional RM500 to single mothers or fathers who have dependents and a monthly income of RM5,000.
- BKM: Additional RM300 to be given to families with senior citizens.
- Government to provide RM25 million to Yayasan Keluarga Malaysia to lead efforts to protect the welfare, education and future of children who have lost their parents due to COVID-19.
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- Health Ministry to get RM32.4 billion for operating and development expenditures.
- Government plans to provide individual tax relief, company tax deduction on costs of COVID-19 vaccine booster shots.

(Source: Ministry of Finance, 30 October 2021)

Required:

- (a) Puan Suri, a single mother, works as a shop assistant at Cyberjaya and earns RM1,700 monthly. She has a son, 18 years old, a mechanic and earns RM1,200 monthly and twin daughters age 12 years old. Determine the eligible amount of the Bantuan Keluarga Malaysia (BKM) amount that Puan Suri will receive. (5 marks)
- (b) Identify **FOUR** objectives of Outcome-based Budgeting that were introduced by the Malaysian government. (10 marks)
- (c) Identify any **FIVE** regulatory frameworks that are related to budgeting. (10 marks)

[TOTAL 25 MARKS]

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QUESTION 3

Below is the information related to the Government of XYZ for the year 20x1.

- Cash recorded for the year is RM29,355 million. The amount declined to RM24,366 million in the following year.
- Investment is recorded at RM24,049 million for the year. The amount is reduced by 15% in the following year.
- Consolidated Revenue Account held for the year is RM11,863 million. No changes are recorded in the following year.
- Consolidated Loan Account held for the year is RM 28,904 million. The amount increased by 28% in the following year.
- Consolidated Trust Account held for the year is RM12,637 million. The amount recorded for the following year is a deficit of RM3,462 million.

Required:

- (a) Based on the information provided above, illustrate the Statement of Financial Position for the year 20x1 and 20x2. (15 marks)
- (b) Treasury Instruction (TI) 60 to 91 laid down the detailed process for revenue collection. Identify **THREE** responsibilities of the Controlling officer as stated in TI53. (3 marks)
- (c) Classify the items below as “Accounting for Receipts” or “Accounting for Payments”.
- (i) Non-tax revenue
 - (ii) Emolument
 - (iii) Revenue from Federal Territories
 - (iv) Fixed charges
 - (v) Direct tax
 - (vi) Domestic carriage expenses for public officers
 - (vii) Purchase of financial instruments

(7 marks)

[TOTAL 25 MARKS]

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QUESTION 4

Auditor-General's Report: RM1.299b irregular payments due to non-compliance with financial management in 2020

KUALA LUMPUR (March 22): Non-compliance with financial management resulted in issues of irregular payments amounting to RM1.299 billion, loss of public funds of RM11.45 million and a waste of RM8.87 million to the government in 2020.

Auditor-General Datuk Seri Nik Azman Nik Abdul Majid said that last year, the National Audit Department (NAD) conducted compliance audits of five federal agencies and submitted 19 recommendations for consideration for implementation.

"As of Dec 31, 2021, a total of 140 financial statements had been audited and awarded the Auditor-General's Certificate, while seven financial statements were in the process of being audited.

"A total of 109 financial statements were awarded the Clean Audit Certificate, 14 were awarded the Audit Certificate Based on Emphasis of Matter, and 17 were given the Audit Certificate with Reprimand," he said in a statement on the Auditor-General's Report (LKAN) here on Tuesday (March 22).

The report was tabled in the Dewan Rakyat on Tuesday involving LKAN 2020 Series 1 on activities of ministries, federal departments and statutory bodies, financial statements and compliance audits of federal agencies for the year 2020.

(Source: The Edge Market, 22 March 2022)

Required:

- (a) Based on the article above, attributes **THREE** nature assertions of compliance audits conducted by the National Audit Department.
(9 marks)
- (b) Identify **THREE** powers of the Auditor General as mentioned in Section 7 of the Audit Act 1957.
(6 marks)
- (c) A high level of accountability can be achieved through the attainment of actual achievement. Identify **FIVE** principles of effective accountability in the public sector.
(10 marks)

[TOTAL 25 MARKS]

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